

## **Exhibit 7**

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investment Securities:

Long-term investment securities as of March 31, 2003 and December 31, 2002 are as follows:

	Millions of Won	
	March 31, 2003	December 31, 2002
Equity-method investment securities	₩ 2,243,875	₩ 2,355,029
Available-for-sale securities	276,978	199,740
Held-to-maturity securities	73,922	97,861
	₩ 2,594,775	₩ 2,652,630

Equity-method investment securities as of March 31, 2003 and December 31, 2002 are as follows:

	Percentage of ownership (%) at March 31, 2003	Millions of Won					
		March 31, 2003			December 31, 2002		
		Acquisition		Carrying	Acquisition		Carrying
		cost	Net asset value	value	cost	Net asset value	value
<u>Domestic Companies</u>							
LG Micron Ltd.	17.24	₩ 5,000	₩ 36,778	₩ 36,778	₩ 5,000	₩ 35,541	₩ 35,541
LG Sports Ltd.	25.00	1,404	2,064	2,064	2,204	1,916	1,916
LG Innotek Co., Ltd.	69.80	59,308	115,987	115,987	59,308	117,645	117,645
LG Investment & Securities Co., Ltd. (*3)	-	-	-	-	262,432	145,270	145,270
LG.Philips LCD Co., Ltd.	50.00	726,169	701,542	701,542	726,169	715,488	715,488
LG IBM PC Co., Ltd.	49.00	11,907	12,424	12,424	11,907	15,133	15,133
Hi Plaza Inc.	100.00	70,511	43,537	43,537	70,511	55,685	55,685
<u>Overseas Companies</u>							
Goldstar Electronics Thailand Co., Ltd. (G.S.T.) (*2)	49.00	36	36	36	36	36	36
Hitachi-LG Data Storage Inc. (HLDS)	49.00	7,684	23,024	23,024	7,684	18,094	18,094
LG Electronics Austria GmbH (LGEAG) (*2)	100.00	116	116	116	116	116	116
LG Electronics Alabama, Inc. (LGEAI)	100.00	63,940	92,499	92,499	63,940	58,736	58,736
LG Electronics Almaty Kazak Co., Ltd. (LGEAK)	100.00	3,746	11,974	11,974	3,746	11,368	11,368
LG Electronics Antwerp Logistics N.V. (LGEAL) (*1)	100.00	967	-	-	967	224	224

Continued;

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investments Securities, Continued:

	Percentage of ownership (%) at March 31, 2003	Millions of Won											
		March 31, 2003						December 31, 2002					
		Acquisition cost		Net asset value		Carrying value		Acquisition cost		Net asset value		Carrying value	
<u>Overseas Companies</u>													
LG Electronics Australia PTY, Ltd. (LGEAP) (*1)	100.00	₩	1,558	₩	-	₩	-	₩	1,558	₩	-	₩	-
LG Electronics Argentina S.A. (LGEAR) (*1)	100.00		7,410		-		-		7,410		-		-
Arcelik-LG Klima Sanayi ve Ticaret A.S. (LGEAT)	50.00		14,718		19,270		19,270		14,718		12,856		12,856
LG Electronics da Amazonia Ltda. (LGEAZ)	100.00		46,652		11,465		11,465		46,652		-		-
LG Electronics Colombia, Ltda. (LGEGB)	60.00		3,330		836		836		3,330		1,445		1,445
LG Electronics China Co., Ltd. (LGECH)	100.00		37,614		39,609		39,609		37,614		35,635		35,635
LG Electronics Canada, Inc. (LGECD)	100.00		13,779		8,041		8,041		13,779		10,173		10,173
LG Collins Electronics Manila Inc. (LGECDM)	92.25		20,302		5,752		5,752		20,302		6,187		6,187
Taizhou LG-Chunlan Home Appliances Co., Ltd. (LGETR) (formerly LGECD)	100.00		59,205		50,004		50,004		59,205		48,420		48,420
LG Electronics Deutschland GmbH (LGEDG)	100.00		26,938		10,913		10,913		26,938		9,989		9,989
PT LG Electronics Display Devices Indonesia (LGEDI)	100.00		32,085		40,859		40,859		32,085		46,436		46,436
LG Electronics Design Tech, Ltd. (LGEDT) (*2)	100.00		1,002		1,002		1,002		1,002		1,002		1,002
LG Electronics Egypt Cairo S.A.E. (LGEED)	100.00		4,382		2,748		2,748		4,382		3,292		3,292
LG Electronics Egypt S.A.E. (LGEEDG)	78.00		2,630		1,738		1,738		2,630		2,519		2,519
LG Electronics Espana S.A. (LGEES) (*1)	100.00		3,374		-		-		3,374		-		-
LG Electronics Gulf FZE (LGEFG) (*1)	100.00		2,489		-		-		2,489		1,453		1,453
LG Electronics HK Limited (LGEHK)	100.00		4,316		4,825		4,825		4,316		3,944		3,944

Continued;

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investment Securities, Continued:

	Percentage of ownership (%) at March 31, 2003	Millions of Won											
		March 31, 2003				December 31, 2002							
		Acquisition cost		Carrying value		Acquisition cost		Carrying value					
<u>Overseas Companies</u>													
LG Electronics Hellas S.A. (LGEHS) (*2)	100.00	₩	6,063	₩	6,063	₩	6,063	₩	6,063	₩	6,063	₩	6,063
LG Electronics Huizhou Inc. (LGEHZ)	80.00		2,319		17,760		17,760		2,319		14,938		14,938
LG Electronics India Pvt. Ltd. (LGEIL)	100.00		38,476		83,847		83,847		32,076		77,191		77,191
PT LG Electronics Indonesia (LGEIN)	100.00		29,431		21,440		21,440		29,431		16,434		16,434
LG Electronics Italy S.P.A. (LGEIS)	100.00		14,136		1,927		1,927		14,136		3,627		3,627
LG Electronics Japan Inc. (LGEJP)	100.00		12,978		1,100		1,100		12,978		2,635		2,635
LG Electronics Mlawo SP.Zo.O. (LGEMA)	100.00		7,066		14,612		14,612		7,066		11,586		11,586
LG Electronics Morocco S.A.R.L. (LGEMC)	100.00		3,532		4,504		4,504		3,532		2,677		2,677
LG Electronics Middle East Co., Ltd. (LGEME) (*2)	100.00		462		462		462		462		462		462
LG-MECA Electronics Haiphong, Inc. (LGEMH)	70.00		1,690		1,755		1,755		1,690		1,259		1,259
LG Electronics Magyar Kft. (LGEMK)	100.00		5,575		3,854		3,854		5,575		7,501		7,501
LG Electronics (M) SDN.BHD (LGEMI) (*2)	100.00		11		11		11		11		11		11
LG Electronics Monterrey Mexico S.A. de C.V. (LGEMM)	100.00		19,800		12,487		12,487		19,800		18,850		18,850
LG Electronics Mexico S.A. de C.V. (LGEMS) (*1)	100.00		1,936		-		-		1,936		-		-
LG MITR Electronics Co., Ltd. (LGEMT)	87.74		15,925		6,291		6,291		15,925		7,344		7,344
LG Electronics North of England Ltd. (LGENE)	100.00		11,229		13,405		13,405		11,229		12,430		12,430
Nanjing LG-Tontru Color Display System Co., Ltd. (LGENT)	70.00		14,571		11,851		11,851		14,571		10,520		10,520
LG Electronics Polska SP.Zo.O. (LGEPL)	100.00		4,117		8,606		8,606		4,117		5,819		5,819

Continued;

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investment Securities, Continued:

	Percentage of ownership (%) at March 31, 2003	Millions of Won					
		March 31, 2003			December 31, 2002		
		Acquisition cost	Net asset value	Carrying value	Acquisition cost	Net asset value	Carrying value
<u>Overseas Companies</u>							
Nanjing LG Panda Appliance Co., Ltd. (LGEPN)	70.00	₩ 9,465	₩ 13,298	₩ 13,298	₩ 9,465	₩ 12,422	₩ 12,422
LG Electronics Peru S.A. (LGEPR) (*1)	100.00	1,879	-	-	1,879	-	-
LG Electronics Panama S.A. (LGEPS) (*1)	100.00	2,333	-	-	2,333	2,142	2,142
LG Electronics Portugal (LGEPT) (*2)	100.00	6,822	6,822	6,822	-	-	-
LG Electronics Qinhuangdao Co., Ltd. (LGEQH)	100.00	4,104	6,331	6,331	4,104	6,064	6,064
Triveni Digital Inc. (*2)	100.00	899	899	899	899	899	899
LG Electronics Russia Inc. (LGERI) (*2)	95.00	391	391	391	391	391	391
LG Electronics S.A. Pty Ltd. (LGESA)	100.00	3,382	13,658	13,658	3,382	6,341	6,341
LG Electronics Service Europe Netherlands B.V. (LGESE)	100.00	10,470	30,378	30,378	10,470	23,498	23,498
Shanghai LG Electronics Co., Ltd. (LGESH)	70.00	4,229	919	919	4,229	3,763	3,763
LG Electronics de Sao Paulo Ltda. (LGESP)	100.00	28,481	3,278	3,278	28,481	-	-
LG SEL Electronics Vietnam Inc. (LGEVN)	100.00	6,035	9,468	9,468	6,035	9,240	9,240
LG Electronics Sweden AB (LGESW)	100.00	5,668	3,329	3,329	5,668	4,642	4,642
LG Electronics Shenyang Inc. (LGESY)	78.87	15,139	11,336	11,336	15,139	8,205	8,205
LG Electronics Tianjin Appliance Co., Ltd. (LGETA)	80.00	49,479	107,451	107,451	49,479	99,315	99,315
LG Electronics Thailand Co., Ltd. (LGETH)	93.75	7,122	20,033	20,033	7,122	17,840	17,840

Continued;

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investment Securities, Continued:

	Percentage of ownership (%) at March 31, 2003	Millions of Won					
		March 31, 2003			December 31, 2002		
		Acquisition cost	Net asset value	Carrying value	Acquisition cost	Net asset value	Carrying value
<u>Overseas Companies</u>							
LG Taistar Electronics							
Taiwan Co., Ltd. (LGETT)	100.00	₩ 8,439	₩ 1,196	₩ 1,196	₩ 5,609	₩ 380	₩ 380
LG Electronics United Kingdom							
Ltd. (LGEUK) (*1)	100.00	10,486	-	-	10,486	-	-
LG Electronics Ukraine Co., Ltd.							
(LGEUR) (*2)	100.00	1,041	1,041	1,041	1,041	1,041	1,041
LG Electronics U.S.A., Inc.							
(LGEUS)	100.00	37,985	19,701	19,701	37,985	39,822	39,822
LG Electronics Wales Ltd.							
(LGEWA)	100.00	101,812	60,546	60,546	101,812	54,262	54,262
Langchao LG (Yantai) Digital							
Mobile Technology Research &							
Development Co., Ltd.							
(LGEYT) (*2)	49.00	824	824	824	824	824	824
Langchao LG Digital Mobile							
Communication Co., Ltd.	49.00	9,669	10,293	10,293	9,669	9,669	9,669
LG Soft India PVT, Ltd. (LGSI) (*2)	88.00	2,920	2,920	2,920	2,920	2,920	2,920
EIC PROPERTIES PTE, Ltd.	38.20	9,636	8,618	8,618	9,636	8,618	8,618
Zenith Electronics Corporation							
(Zenith) (*1)	100.00	236,860	-	-	236,860	-	-
LG Electronics LG Infocomm U.S.A.							
Inc. (LGICUS)	100.00	4,673	10,127	10,127	4,673	2,522	2,522
LG Infocomm Thailand, Inc.							
(LGICTH)	60.00	3,246	4,370	4,370	3,246	4,356	4,356
Vietnam Korea Exchange, Ltd.							
(V.K.X.)	40.00	1,736	2,384	2,384	1,736	2,316	2,316
LG TOPS	40.00	2,699	1,514	1,514	2,699	1,267	1,267
LG Electronics System India, Ltd.							
(LGSYS) (*1)	-	-	-	-	6,400	-	-
LGE (China) R&D Center	100.00	4,202	4,202	4,202	-	-	-
Electromagnetica Goldstar S.R.L.							
(*2)	50.00	508	508	508	508	508	508

Continued;

LG ELECTRONICS INC.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS, Continued  
(Unaudited - See Independent Accountant's Report)  
As of and for the three-month period ended March 31, 2003  
-----

9. Long-Term Investment Securities, Continued:

	Percentage of ownership (%) at March 31, 2003	Millions of Won					
		March 31, 2003			December 31, 2002		
		Acquisition cost	Net asset value	Carrying value	Acquisition cost	Net asset value	Carrying value
<u>Overseas Companies</u>							
SLD Telecom Pte. Ltd.	44.00	₩ 10,042	₩ 10,042	₩ 10,042	₩ 10,042	₩ 10,042	₩ 10,042
LG.Philips Displays Holding B.V.	50.00	1,086,431	401,027	401,027	1,086,431	433,819	433,819
LG (Yantai) Information & Communication Technology Co., Ltd. (*2)	100.00	2,720	2,720	2,720	2,720	2,720	2,720
COMMIT Incorporated (*2)	100.00	4,990	4,990	4,990	4,990	4,990	4,990
LG Holdings (HK) Ltd.	31.82	23,448	22,243	22,243	23,448	22,241	22,241
Investments using the equity method of accounting total		₩ 3,142,154	₩ 2,243,875	₩ 2,243,875	₩ 3,391,532	₩ 2,355,029	₩ 2,355,029

(\*1) The equity method of accounting has been suspended due to accumulated losses.

(\*2) Investments in small-sized subsidiaries and affiliates whose total assets as of the previous year-end amounted to less than ₩7,000 million or which are newly established in the current period are stated at cost, in accordance with financial accounting standards generally accepted in the Republic of Korea.

(\*3) This investment carried using the equity method in 2002 was reclassified to available-for-sale securities in 2003.

The equity method of accounting is applied based on the affiliates' unaudited financial statements.

Available-for-sale securities as of March 31, 2003 and December 31, 2002 are as follows:

	Percentage of ownership (%) at March 31, 2003	Millions of Won						
		March 31, 2003			December 31, 2002			
		Acquisition		Carrying	Acquisition		Carrying	
		cost	Market value	value	cost	Market value	value	
<Marketable equity securities>								
Hynix Semiconductor Inc.	0.38	₩ 24,298	₩ 254	₩ 254	₩ 24,298	₩ 527	₩ 527	
KT Corp.	0.76	127,441	102,071	102,071	127,441	119,653	119,653	
LG Card Co., Ltd.	0.46	1,820	5,580	5,580	1,820	10,842	10,842	
LG Investment & Securities Co., Ltd. (*3)	8.34	262,432	101,194	101,194	-	-	-	
NARA MOLD&DIE Co., Ltd.	12.34	812	2,802	2,802	812	3,570	3,570	
Voiceware Co., Ltd.	13.08	206	1,796	1,796	206	1,844	1,844	
Vodavi Technology Inc.	19.86	2,928	1,902	1,902	2,928	1,853	1,853	
		419,937	215,599	215,599	157,505	138,289	138,289	

Continued;